

**FIFTH AMENDMENT TO
COMMUNITY DEVELOPMENT BLOCK GRANT
DISASTER RECOVERY
SUBRECIPIENT AGREEMENT
BY AND BETWEEN**

**HOUSING TRUST FUND CORPORATION
AND
DORMITORY AUTHORITY OF THE STATE OF NEW YORK**

This Fifth Amendment to Subrecipient Agreement (“Fifth Amendment”) hereby amends that certain Community Development Block Grant Disaster Recovery Subrecipient Agreement effective as of June 20th, 2013, as amended (the “Subrecipient Agreement”) by and between Housing Trust Fund Corporation (“Grantee”) and the Dormitory Authority of the State of New York (“Subrecipient”).

WITNESSETH:

WHEREAS, effective as of June 20, 2013, Grantee and Subrecipient entered into a Community Development Block Grant Disaster Recovery Subrecipient Agreement (the “Agreement”) in connection with that portion of the Federal Community Development Block Grant Disaster Recovery (“CDBG-DR”) program (the “CDBG-DR Grant Program”) known as the NY Rising Housing Recovery Program (the “Program”); and

WHEREAS, Grantee and Subrecipient entered into a First Amendment to the Agreement, effective as of September 25, 2013;

WHEREAS, Grantee and Subrecipient entered into a Second Amendment to the Agreement effective as of October 18, 2013;

WHEREAS, Grantee and Subrecipient entered into a Third Amendment to the Agreement effective as of November 15, 2013;

WHEREAS, Grantee and Subrecipient entered into a Fourth Amendment to the Agreement effective as of February 10, 2014;

WHEREAS, in a manner consistent with the Federal Register Notice in Docket No. FR-5696-N-01, Grantee and Subrecipient acknowledge and agree that: (a) disaster recovery needs in the Program will evolve over time as the full impact of a disaster is realized and costs of damages transition from estimated to actual; and (b) remaining recovery needs may also evolve over time as they are met by the dedicated resources such as those provided by Subrecipient (either directly or through its authorized consultants) to Grantee pursuant to the Agreement; and

WHEREAS, the parties desire to amend certain insurance limits in the Agreement and further amend Schedule B of the Agreement in order to meet the evolving needs of the Program

and provide for the delivery of additional Inspection Management Services, certain environmental inspection and/or review services and other construction-related project management services pursuant to the Agreement.

NOW THEREFORE, in accordance with the promises and covenants set forth herein, Grantee and Subrecipient hereby agree as follows:

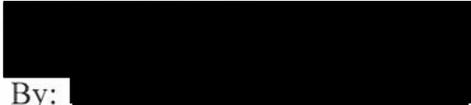
1. **Schedule B** to the Agreement is hereby amended to contain the revised and updated Budget set forth in Schedule B attached hereto and made a part hereof.
2. This Fifth Amendment is effective as of the 1ST day of July, 2014. Except as otherwise amended in this Fifth Amendment: (a) all terms defined in the Agreement shall have the meanings therein given; and (b) all of the terms, covenants and conditions in the Agreement are hereby ratified, and shall remain in full force and effect between the parties.

IN WITNESS WHEREOF, this Fifth Amendment has been executed by a duly authorized representative of each of the parties on the date appearing opposite the respective signatures below.

Date:

07/11/14

**HOUSING TRUST FUND
CORPORATION**

By: 

Name:

James Anker

Title:

Exec Director

**DORMITORY AUTHORITY OF THE
STATE OF NEW YORK**

By: 

Name:

Michael Corrigan

Title:

Vice President

Date:

07.11.14

Schedule B
HTF/C/DASNY Sub-Recipient Agreement Budget
07/11/2014 (Amendment #5)

Item	Description	Basis	Budget 7/11/14	Comments:
1	HTF/C/DASNY Subrecipient Agreement, Amendments 1, 2, 3 & 4	Generally, services through August 2014	\$ 84,000,000	Committed, as modified below
2	LIRo MCM Sept - Oct 2014	\$1.4M/month	\$ 2,800,000	Services through October 2014 (estimated)
3	LIRo Environmental	50/day * 6 days * 18 weeks * \$700	\$ 3,780,000	Services through October 2014 (estimated)
4	LIRo Embedded Staff	Staff and expenses	\$ 592,320	Services through October 2014 (estimated)
5	Final Inspections	Estimate	\$ 600,000	
6	HUD Audit Support	Estimate for 5 staff	\$ 150,000	
7	DASNY Fee	Estimate	\$ 500,000	
8	Additional Housing Program Needs:		Subtotal: \$ 8,422,320	
9	Less Available/Re-Allocated Funding from current \$84M:		Subtotal: \$ (5,200,000)	
10	Reduction of McKissack Work Authorization #1:		\$ (2,000,000)	
11	Reduction of URS Work Authorization #1/2:		\$ (1,500,000)	
12	Balance available from consulting funding (per PSR):		\$ (1,100,000)	
13	Balance available from Other Project Costs:		\$ (300,000)	
14	Balance available from unused Contingency:		\$ (300,000)	
		Amendment #5 Total:	\$ 3,222,320	
		Say:	\$ 3,300,000	
	HTF/C/DASNY Subrecipient Agreement, Amendments 1, 2, 3, 4 & 5	Total Subrecipient Agreement Value:	\$ 87,300,000	
<p>A. In a manner consistent with HUD Docket No. FR-5696-N-01 and HUD Docket No. FR-5696-N-06, each as amended, Grantee and Subrecipient acknowledge and agree that disaster recovery needs will evolve over time as the full impact of a disaster is realized and costs of damages transition from estimated to actual. Remaining recovery needs may also evolve over time as they are met by the dedicated resources provided by Subrecipient (either directly or through its authorized contractors or subrecipients) to Grantee pursuant to this Agreement. Accordingly, the budget described in this Schedule "B" in subject to change, and may be modified by written amendment to the Agreement signed by Grantee and Subrecipient.</p>				
<p>B. DASNY is authorized to re-allocate funds between Budget line items as it determines necessary so long as the overall Budget is not exceeded.</p>				